IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

TUESDAY, THE 21ST AUGUST 2007 / 30TH SRAVANA 1929

WP(C).No. 25059 of 2007(G)

PETITIONER:

P.A. ABDUL MAJEED, S/O. ABDUL RAHMAN,
PUTHIYAVEETTIL HOUSE, P.O. CHALINGAD,KAIPAMANGALAM

BY ADV. SRI.T.H.ABDUL AZEEZ

RESPONDENTS:

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1. UNION BANK OF INDIA,
REPRESENTED BY CHIEF MANAGER AND AUZHORIZED
OFFICER, N.R.I. BRANCH, ERNAKULAM, P.B.NO.3274,
FIRST FLOOR, UNION BANK BHAVAN, M.G.ROAD,KOCHI-35.

2. THE BRANCH MANAGER,
UNION BANK OF INDIA, CHERPPU BRANCH.

BY ADV. SRI.A.S.P.KURUP, SC, UBI

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 21/08/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

S. SIRI JAGAN, J.

W.P.(C)NO.25059 OF 2007

DATED THIS THE 21st DAY OF AUGUST, 2007

JUDGMENT

The petitioner challenges proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Secuirty Interest Act, 2002. However, the petitioner confines his reliefs for permission to pay off the amounts due in easy instalments.

2. I have heard the learned standing counsel for the bank also.

3. In the facts and circumstances of the case, I feel that a lenient attitude can be shown to the petitioner. Accordingly, the writ petition is disposed of with the following directions.

The petitioner shall pay an amount of Rs.3,00,000/- (Rupees three lakhs only) within one month from today. The balance amounts due shall be paid in three equal monthly instalments starting from 1.10.2007. Every subsequent instalments shall be paid on the first working day of every succeeding month. If the petitioner pays the amounts as directed above, in time, further proceedings pursuant to the impugned notice shall be kept in abeyance. However, if the petitioner commits default in payment of either Rs.3,00,000/- (Rupees

three lakhs only) or any of the instalments in time, it would be open to the respondents to continue proceedings as now initiated without having to issue any fresh notice or proceedings in that regard.

S. SIRI JAGAN, JUDGE

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